

Los Angeles Equestrian Center

The main mall building consists of composition shingles and flat roofs.



The shingle areas make up 35,200 square feet. The flat areas make up 30,700 square feet.

The shingle area is approximately 30 years-old. There has been lots of repair work done to the shingles over the years. One of the sections has been recovered with new shingles. There are many splits and cracks in the shingles.



The flat areas have had lots of repair work done to them. Some of the sections have been over laid using a T.P.O. type of material.



Somebody has been trying to maintain the roof by doing some sort of repair work?

The other main roof is the polo arena. The roof is 82,500 square feet in size. The roof consists of hot tar and ply-sheets top mopped and coated over the years. About ¼ of the roof has been over laid using a S/A cap sheet material



- There also four Men and Women restrooms, two that need a new roof and the other two need maintenance.
- All stables need regular preventive maintenance, gutters have weeds growing on them.
- There is various downspouts that are missing or in need of repair.
- Our recommendation is that preventive maintenance be done minimum of once a year, all roofs need to be free of debris and a visual inspection and repairs be done as needed to prevent roof leaks that can cause dry-rot and moisture to penetrate building structure.



PLAN CHECK OFFICIAL INSPECTION REPORT

DATE	08/14/2025	EHS	GAYANE MARTIROSYAN
PLAN CHECK NUMBER	SR0410615		
PROGRAM ELEMENT	1702 - RESTAURANT (501-1,999 SF)		
OWNER / REQUESTER	MARLO POLLACK / GLOBAL RESTAURANT DESIGN, CORP, EXECUTE ASSISTANT		
DBA	LOS ANGELES EQUESTRIAN CENTER BANQUET KITCHEN		
ADDRESS	480 W RIVERSIDE DR, BURBANK, CA 91506		

FINAL INSPECTION STATUS: NOT APPROVED

CORRECTIONS REQUIRED

CORRECTION CATEGORY: FLOORS SURFACES **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: PROVIDE SMOOTH, DURABLE , EASILY CLEANABLE FLOOR FINISHES THROUGHOUT KITCHEN AND BAR AREAS.

OBSERVED THE FOLLOWING:

- CRACKS, DIPS ON CONCRETE FLOOR THROUGHOUT KITCHEN
- BROKEN CONCRETE AROUND FLOOR DRAIN ACROSS FROM WALK-IN COOLER
- UNAPPROVED WOODEN FLOOR PARTIALLY COVERED WITH VINYL TILES AT THE BAR.

CALIFORNIA RETAIL FOOD CODE: *The floor surfaces in all areas in which food is prepared, prepackaged, or stored, where any utensil is washed, where refuse or garbage is stored, where janitorial facilities are located in all toilet and handwashing areas, except with respect to areas relating to guestroom accommodations and the private accommodations of owners and operators in restricted food service facilities, shall be smooth and of durable construction and nonabsorbent material that is easily cleanable. California Retail Food Code §§ 114143, 114268*

CORRECTION CATEGORY: FLOOR BASE COVING **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: PROVIDE 3/8" RADIUS AND PROPERLY INSTALL BASE COVE IN A MANNER THAT IT MAKES A CONTINUOUS FLOW FROM WALL TO THE FLOOR.

OBSERVED BULLNOSE QUARRY BASE COVE TILES INSTALLED ON TOP OF THE CONCRETE FLOOR .

CALIFORNIA RETAIL FOOD CODE: *Floor surfaces shall be covered at the juncture of the floor and wall with a 3/8 inch minimum radius coving and shall extend up the wall at least 4 inches, except in areas where food is stored only in unopened bottles, cans, cartons, sacks, or other original shipping containers. California Retail Food Code § 114268; 8 Los Angeles County Code § 8.04.1325*

CORRECTION CATEGORY: WALLS **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: SEAL SMALL HOLES IN WAREWASHING AREA AND OPENING AROUND PIPE UNDER 3 COMPARTMENT SINK AND HAND SINK NEAR WALK-IN COOLER.

CALIFORNIA RETAIL FOOD CODE: *Walls and ceilings of all rooms shall be of a durable, smooth, nonabsorbent, and easily cleanable surface except for areas as specified in 114271 (b). When otherwise installed, they shall be mounted or enclosed so as to facilitate cleaning. Attachments to walls and ceilings, such as light fixtures, mechanical room ventilation system components, vent covers, wall mounted fans, decorative items, and other attachments, shall be easily cleanable. California Retail Food Code §§ 113916 c, 114271, 114301 e, h,*

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CORRECTIONS REQUIRED

CORRECTION CATEGORY: CEILINGS **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: PROVIDE MISSING CEILING PANIELS.

CALIFORNIA RETAIL FOOD CODE: Walls and ceilings of all rooms shall be of a durable, smooth, nonabsorbent, and easily cleanable surface except for areas as specified in 114271 (b). When otherwise installed, they shall be mounted or enclosed so as to facilitate cleaning. Attachments to walls and ceilings, such as light fixtures, mechanical room ventilation system components, vent covers, wall mounted fans, decorative items, and other attachments, shall be easily cleanable. California Retail Food Code §§ 113916 c, 114271, 114301 e, h,

CORRECTION CATEGORY: WAREWASHING FACILITIES **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: REPAIR LEAKY FAUCET AT 3 COMPARTMENT SINK

CALIFORNIA RETAIL FOOD CODE: All food facilities in which food is prepared or in which multiservice utensils and equipment are used shall provide manual methods to effectively clean and sanitize utensils. Manual warewashing sinks shall have at least three compartments with two integral metal drainboards for manually washing, rinsing, and sanitizing equipment and utensils. Mechanical machine warewashing shall be accomplished by using an approved machine installed and operated in accordance with the manufacturer's specifications. California Retail Food Code §§ 114095, 114099, 114101, 114103, 114130

CORRECTION CATEGORY: FOOD PREPARATION SINKS **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: REPAIR LEAKY FAUCET AT FOOD PREPARATION SINK.

CALIFORNIA RETAIL FOOD CODE: All permanent food facilities that prepare foods shall be provided with a food preparation sink. California Retail Food Code § 114163

CORRECTION CATEGORY: HANDWASHING FACILITIES **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: 1. INSTALL HAND WASHING SINK BETWEEN 3 COMPARTMENT SINK AND DISHTABLE AS PER APPROVED PLANS.

OBSERVED HAND SINK MISSING AT ABOVE MENTIONED LOCATION.

2. REPLACE BROKEN SOAP DISPENSER AT LAST HAND SINK IN MEN'S RESTROOM.

3. HANDWASHING FACILITIES SHALL BE EQUIPPED TO PROVIDE WARM WATER UNDER PRESSURE FOR A MINIMUM OF 15 SECONDS THROUGH A MIXING VALVE OR COMBINATION FAUCET. THE WATER TEMPERATURE SHALL BE AT LEAST 100°F, BUT NOT GREATER THAN 108°F.

OBSERVED WATER AT HAND SINKS AT BOTH RESTROOMS BETWEEN 79-85 DEGREES FAHRENHEIT.

CALIFORNIA RETAIL FOOD CODE: Food facilities constructed or extensively remodeled after January 1, 1996, that handle nonprepackaged food, shall provide facilities exclusively for handwashing in food preparation areas and in warewashing areas that are not located within or immediately adjacent to food preparation areas. Handwashing facilities shall be sufficient in number and conveniently located so as to be accessible at all times for use by food employees. Handwashing facilities shall be provided within or adjacent to toilet rooms. The number of handwashing facilities required shall be in accordance with local building and plumbing codes. California Retail Food Code § 113953

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CORRECTIONS REQUIRED

CORRECTION CATEGORY: JANITORIAL FACILITIES **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: PROVIDE A MOP SINK WITH THE FOLLOWING AS PER APPROVED PLANS:
 -FAUCET AT MOP SINK IS EQUIPPED WITH BACKFLOW PREVENTION DEVICE.
 -INDICATE MOP/BROOM HANGER ALONG WITH CHEMICAL SHELF ADJACENT TO THE MOP SINK.

CALIFORNIA RETAIL FOOD CODE: *A room, area, or cabinet separated from any food preparation or storage area, or warewashing or storage area shall be provided for the storage of cleaning equipment and supplies. After use, mops shall be placed in a position that allows them to air-dry without soiling walls, equipment, or supplies. At least one curbed cleaning facility or janitorial sink equipped with hot and cold water and a drain shall be provided and conveniently located for the cleaning of mops or similar wet floor cleaning tools and for the disposal of mop water and similar liquid waste. California Retail Food Code §§ 114279, 114281, 114282*

CORRECTION CATEGORY: WASTE WATER/PLUMBING **IDENTIFIED:** 08/14/2025

- CORRECTIVE ACTION:** 1. PROVIDE APPROVED DIRECT DRAINAGE AT HAND SINK INSTALLED BETWEEN ICE MACHINE AND FOOD PREPARATION TABLE.
 OBSERVED NEW HAND SINK DRAINING INTO FLOOR SINK.
2. PROVIDE APPROVED RISER FOR PIPES.
 OBSERVED BRICK USED AS RISER FOR PIPES FROM FOOD PREPARATION AND ICE MACHINE.
3. REMOVE BOTH ICE BINS AND SODA GUNS FROM THE BAR DUE TO LACK OF PROPER DRAINAGE.
 OBSERVED NO FLOOR SINK AT THE BAR.
4. REPAIR SLOW DRAINAGE AT FLOOR SINK LOCATED BETWEEN ICE MACHINE AND PREP TABLE.

CALIFORNIA RETAIL FOOD CODE: *Liquid waste shall be disposed of through the approved plumbing system and shall discharge into the public sewerage or into an approved private sewage disposal system. All steam tables, ice machines and bins, food preparation sinks, warewashing sinks, display cases, walk-in refrigeration units, and other similar equipment that discharge liquid waste shall be drained by means of indirect waste pipes, and all wastes drained by them shall discharge through an airgap into a floor sink or other approved type of receptor. Conduits of all types shall be installed within walls as practicable. California Retail Food Code §§ 114193, 114197, 114199, 114201, Uniform Plumbing Code §§ Section, 704.3*

CORRECTION CATEGORY: FOOD PROTECTION/FOOD STORAGE **IDENTIFIED:** 08/14/2025

CORRECTIVE ACTION: REMOVE ALL SOAP AND TOWEL DISPENSERS LOCATED ABOVE FOOD PREPARATION AND 3 COMPARTMENT SINKS IN THE KITCHEN.

CALIFORNIA RETAIL FOOD CODE: *Adequate and suitable space shall be provided for the storage of food. Food shall be protected from contamination by storing the food in a clean, dry location, where it is not exposed to splash, dust, vermin, or other forms of contamination or adulteration, and at least six inches above the floor. All food shall be obtained from sources that comply with all applicable laws. California Retail Food Code §§ 113980, 113984, 114047, 114049, 114060, 114069*

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CORRECTIONS REQUIRED

CORRECTION CATEGORY: LIGHTING / ELECTRICAL

IDENTIFIED: 08/14/2025

CORRECTIVE ACTION: 1. REPLACE BURNT LIGHT BULBS AT FIXTURES THROUGHOUT KITCHEN, BAR, BOTH RESTROOMS.

2. REMOVE ACCUMULATION OF DUST, DEBRIS, DEAD INSECTS INSIDE LIGHT SHIELDS AT FIXTURES IN BOTH RESTROOMS.

CALIFORNIA RETAIL FOOD CODE: *In every room and area in which any food is prepared, manufactured, processed, or prepackaged, or in which equipment or utensils are cleaned, sufficient natural or artificial lighting shall be provided. Conduits of all types shall be installed within walls as practicable. California Retail Food Code §§ 114252, 114271*

CORRECTION CATEGORY: VERMIN EXCLUSION/ENCLOSURE

IDENTIFIED: 08/14/2025

CORRECTIVE ACTION: PROPERLY RODENT PROOF THE EXTERIOR DOORS TO ELIMINATE GAPS GREATER THAN ¼ INCH.

OBSERVED GAPS GREATER THAN ¼ INCH AT FOLLOWING LOCATIONS:

- UNDER ENTRY DOOR TO DINING AREA
- BETWEEN DOUBLE DOORS LEADING TO KITCHEN .

CALIFORNIA RETAIL FOOD CODE: *A food facility shall at all times be constructed, equipped, maintained, and operated as to prevent the entrance and harborage of animals, birds, and vermin, including, but not limited to, rodents and insects. Each permanent food facility shall be fully enclosed in a building consisting of permanent floors, walls, and overhead structure. California Retail Food Code §§ 114259, 114266*

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CORRECTIONS REQUIRED

CORRECTION CATEGORY: PLAN SUBMITTAL/REMODEL

IDENTIFIED: 08/14/2025

CORRECTIVE ACTION: 1. SUBMIT MODIFIED PLANS WITH THE PAYMENT OF \$167.00 DUE TO THE BUILD OUT NOT CORRELATING WITH APPROVED PLANS.

OBSERVED THE FOLLOWING:

- SEPARATE DOORS AT MEN AND WOMEN RESTROOMS OPENING OUTSIDE
- MISSING EMPLOYEE RESTROOM
- MISSING STORAGE ROOMS
- MISSING MOP SINK

2. PROVIDE ALL FINAL APPROVALS FROM LA CITY BUILDING & SAFETY DEPARTMENT, AND ANY OTHER AGENCIES REQUIRING PERMITS & APPROVALS.

3. PROVIDE THE FOLLOWING DOCUMENTS AT THE TIME OF FINAL INSPECTION FOR ISSUANCE OF THE PUBLIC HEALTH PERMIT.

- SELLERS PERMIT.
- IF SOLE OWNER SHIP- PROVIDE COPY OF DRIVER'S LICENSE
- BUSINESS LICENSE
- IF A CORPORATION OR LLC, NEED COPY OF THE STATEMENT OF INFORMATION, COPY OF ARTICLE OF INC./ORGANIZATION (FOR LLC), AND A COPY OF THE EIN PAPER/TAX ID.
- * MENU
- * NUMBER OF SEATS
- * COMPLETE AND SUBMIT THE ATTACHED PUBLIC HEALTH PERMIT APPLICATION

CALIFORNIA RETAIL FOOD CODE: A person proposing to build or remodel a food facility shall submit complete, easily readable plans drawn to scale, and specifications to the enforcement agency for review, and shall receive plan approval before starting any new construction or remodeling of any facility for use as a retail food facility. California Retail Food Code §§ 114380, 114381

COMMENTS

FACILITY IS NOT APPROVED.
CONTACT GAYANE MARTIROSYAN @ (213)471 -6208, OR EMAIL TO GMARTIROSYAN@PH.LACOUNTY.GOV UPON COMPLETING ALL CORRECTIONS.

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DISCLOSURES

It is a misdemeanor violation to begin operation without a valid Public Health Permit/License. The Public Health Permit/License will be issued by the Los Angeles County Department of Public Health Environmental Health Division (DPH-EH) Plan Check Program at the job site following final inspection and approval by all applicable agencies. Remodeled areas of an existing food facility/establishment must obtain a final inspection and approval from all applicable enforcement agencies prior to use.

Any future alteration, construction, building, renovation, repair, change of equipment, change of the operation of a food facility/establishment or change of menu may require plans to be submitted to the DPH-EH Plan Check Program. Additional approvals may be required from other enforcement agencies.

It is improper and illegal for any County officer, employee or inspector to solicit bribes, gifts or gratuities in connection with performing their official duties. Improper solicitations include requests for anything of value such as cash, discounts, free services, paid travel or entertainment, or tangible items such as food or beverages. Any attempt by a County employee to solicit bribes, gifts or gratuities for any reason should be reported immediately to either the County manager responsible for supervising the employee or the Fraud Hotline at (800) 544-6861 or www.lacountyfraud.org. YOU MAY REMAIN ANONYMOUS

Public Health Permit/License:

A separate fee is required for the Public Health Permit/License. A billing statement will be sent to the permit/license holder annually by the DPH-EH. The fee is required to be paid to perform or carry on, conduct or engage in any mobile food facility listed in Los Angeles County Code, Title 8, Section 8.04.720.

State and Local Licenses and Permits:

Contact the State of California and your local city hall regarding additional license and permit requirements.

Restrooms:

Customer may use restroom facilities if they are located in a customer area. Customers may not enter the food preparation area, food storage area, or the utensils washing /storage areas in order to access the restrooms. All food, utensils and equipment must be protected from contamination.

Routine Inspection: The DPH-EH conducts routine inspections of all food facilities in Los Angeles County. Following the issuance of your Public Health Permit by the Plan Check Program, an Environmental Health Specialist from your local district will conduct an inspection of your facility. If your Business is located in a city that has adopted the grading ordinance, the inspector will post a grade or score card at your facility. Grade / Score cards are not issued by the Plan Check Program.

APPRAISAL REPORT OF
RESTAURANT FOOD PREPARATION EQUIPMENT AND FIXTURES
OF
THE LOS ANGELES EQUESTRIAN CENTER
LOCATED AT 480 RIVERSIDE DRIVE
BURBANK, CALIFORNIA

PREPARED FOR
CITY OF LOS ANGELES RECREATION AND PARKS DEPARTMENT

Effective Date of Value

September 6, 2023

Prepared By

DESMOND, MARCELLO & AMSTER

222 Pacific Coast Highway, 10th Floor
El Segundo, California 90245

44 Montgomery Street, Suite 300
San Francisco, CA 94104

Tel. (310) 216-1400

www.dmavalue.com





*Desmond, Marcello & Amster, LLC
Valuation and Litigation Consultants*

**222 Pacific Coast Highway, 10th Floor
El Segundo, CA 90245**

**44 Montgomery Street, Suite 300
San Francisco, CA 94104**

www.dmavalue.com

Tel: (310) 216-1400

September 19, 2023

Mr. Dave Jolette
Regional Vice President, Arenas
ASM Global
800 West Olympic Boulevard
Los Angeles, CA 90015

Mr. Joe Salaices
City of Los Angeles
Department of Recreation and Parks
Finance Division/4th Floor
221 N. Figueroa Street, Suite 200
Los Angeles, CA 90012

Re: *Appraisal Report of Food Preparation Equipment and Fixtures
The Los Angeles Equestrian Center
Located at 480 Riverside Drive, Burbank, California
Prepared for City of Los Angeles Department of Recreation and Parks*

Dear Mr. Jolette and Mr. Salaices:

As you requested, Desmond, Marcello & Amster (“DM&A”) has made an investigation and analysis of the value of restaurant food preparation equipment and fixtures located at The Los Angeles Equestrian Center, 480 Riverside Drive, Burbank, California.

The effective date of value utilized herein is September 6, 2023.

The purpose of this appraisal is to provide an estimate of the replacement cost new, fair market value, and forced liquidation value of the assets appraised. The intended use or function of this appraisal is to provide the Department of Recreation and Parks with information and an opinion of value for settlement considerations.



Mr. Jolette and Mr. Salaires
September 19, 2023
Page Two

Based upon our investigation and analysis, and in reliance upon the information provided, a summary of the appraised values of the property considered as of September 6, 2023 is as follows:

	<u>Replacement Cost New</u>	<u>Fair Market Value</u>	<u>Forced Liquidation Value</u>
The Los Angeles Equestrian Center - Total	\$636,855	\$280,310*	\$115,135

Note: (*) Reflects a built-in/walk-in refrigeration unit and its related value is included in the total. If the items are not considered for the purposes of the settlement, the assigned value of each of the items needs to be deducted from this total.

The opinions of value are presented in the Summary and Conclusions section and are contingent upon the analysis, facts and Appraiser Certification and Limiting Conditions set forth in the accompanying report.

Respectfully submitted,

Desmond, Marcello & Amster

DESMOND, MARCELLO & AMSTER
MP

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TABLE OF CONTENTS

	<u>Page</u>
LETTER OF TRANSMITTAL	
APPRAISER CERTIFICATION	
PROPERTY APPRAISED	1
PURPOSE AND INTENDED USE	1
VALUE DATE/REPORT DATE	1
APPRAISAL DEFINITIONS	1
DESCRIPTION OF THE BUSINESS	2
DESCRIPTION OF THE ASSETS APPRAISED	2
APPRAISAL PROCESS	2
SUMMARY AND CONCLUSIONS	5
ADDENDA	
ASSET LISTING OF FOOD PREPARATION EQUIPMENT & FIXTURES	
CONTINGENT AND LIMITING CONDITIONS	
CURRICULUM VITAE	

APPRAISER CERTIFICATION

I certify that, to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct.
- I performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- my analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice of The Appraisal Foundation and the Principles of Appraisal Practice and Code of Ethics of the American Society of Appraisers.
- Ryan Nutten and Raul Bermudez, both appraisers at DM&A, provided significant personal property appraisal assistance to the person signing this certificate.

Dated: September 19, 2023



Marcus Pigrom, ASA
Partner

APPRAISAL REPORT

PROPERTY APPRAISED

DM&A has made an investigation and analysis of the value of restaurant food preparation equipment and fixtures located at The Los Angeles Equestrian Center, with an address of 480 North Riverside Drive, Burbank, California.

For the purposes of this report, we have determined the replacement cost new, fair market value and forced liquidation of the food preparation equipment and fixtures located at the subject property. An itemized inventory of the food preparation equipment and fixtures are summarized in the addenda of this report.

The items appraised have been valued assuming a 100% ownership interest without consideration for any encumbrances against the property appraised.

PURPOSE AND INTENDED USE

The purpose of this appraisal is to set forth our opinion of the replacement cost new, fair market value and forced liquidation value together with our rationale and reasoning in estimating the value of the subject assets appraised.

It is the intended use or function of this appraisal to provide the Department of Recreation and Parks and its representatives with information and support in its settlement considerations.

VALUE DATE/REPORT DATE

The effective date of value utilized in this report, September 6, 2023, corresponds to the completion of our physical inspection of the assets at the subject property. The report date on the accompanying letter corresponds to the final date of report preparation.

APPRAISAL DEFINITIONS

Replacement Cost New

The current cost of a similar new property having the nearest equivalent utility as the property being appraised, as of a specific date. [Source: American Society of Appraisers, *Principles of Valuation*]

Depreciation

A loss in value from all causes, including factors of deterioration and functional and/or economic obsolescence, as of a specific date. [Source: American Society of Appraisers, *Principles of Valuation*]

Fair Market Value

Fair market value is the estimated amount, expressed in terms of money, that may be reasonably expected for a property in an exchange between a willing buyer and a willing seller, with equity to both, neither under any compulsion to buy or sell, and both fully aware of all relevant facts, as of a specific date. [Source: American Society of Appraisers, *Valuing Machinery and Equipment*]

Forced Liquidation Value

The estimated gross amount, expressed in terms of money, that could typically be realized from a properly advertised and conducted public auction, with the seller being compelled to sell with a sense of immediacy on an as-is, where-is basis, as of a specific date. [Source: American Society of Appraisers, *Valuing Machinery and Equipment*]

DESCRIPTION OF THE BUSINESS

The Los Angeles Equestrian Center, located at 480 North Riverside Drive, Burbank, California, is an equestrian center with a commercial restaurant facility.

DESCRIPTION OF THE ASSETS APPRAISED

Major equipment consists of walk-in coolers, ovens, food preparation equipment and restaurant furniture.

Highest and Best Use

It is our opinion that the equipment is currently being used in a capacity for which it was designed and the highest and best use is the continuation of its present use.

Industry

Most of the equipment is the current state of the art and can usually be acquired in the secondary marketplace through used equipment dealers.

APPRAISAL PROCESS

Introduction

The appraisal process consists of three phases. These are: 1) identification, inspection and recording of data; 2) research; and 3) valuation analysis resulting in a conclusion of fair market value and forced liquidation value.

Identification, Inspection and Recording of Data

The assets valued were first identified by the Rob Simanovich, a representative of Department of Recreation and Parks and Michael O'Connell, a representative of the Los Angeles Recreation and Parks, and subsequently inspected and recorded by the appraiser. The recording included a full description of each asset including, when available, the manufacturer, model, serial number, size and condition of the asset and any other information that would assist us in the subsequent valuation. The level of maintenance was observed as well as the method of installation.

A complete listing of the business assets appraised, together with the quantity, fair market value in place and forced liquidation value, is included in the Addenda of this report. Dimensions of assets are described in the Addenda in the following manner: For three dimensional assets, width (or length) x height x depth, for two dimensional assets, width (or length) x depth (or height).

Research

DM&A has relied upon many sources of information, including, but not limited to, the following:

- An inspection of the subject site;
- A subsequent identification and inventory of the restaurant equipment and fixtures;
- A personal interview with Rob Simanovich, representative of Department and Recreation and Michael O'Connell, representative of the Los Angeles Equestrian Center;
- Conversations with and information on file from various individuals and/or companies knowledgeable of the type of assets appraised. They include, but are not limited to, the following:
 - Katom Restaurant Supply, Inc.
 - A City Discount Restaurant Equipment & Supply
 - The Webstaurant Store, LLC;
- Review of cost and market data on file in the DM&A library; and
- Various publications and websites providing replacement cost new, including, but not limited to:
 - Marshall Valuation Service
 - Katom.com
 - Webstaurantstore.com
 - Culinarydepotinc.com
 - Chefsdeal.com
 - Kitchenrestock.com
 - Ckitchen.com
 - Burkett.com
 - Restaurantsupply.com
 - Eliterestaurantequipment.com
 - Directkitchenequip.com
- Various publications and websites providing secondary market data, including:
 - Ebay.com
 - Acitydicount.com
 - Lauroequipment.com
 - Nwre.ca

Valuation Analysis

Fair Market Value

Fair market value represents the investment that would be required to replace existing assets in their present form and condition using valuation methodology which considers the manner in which the equipment is acquired and put in use when a total business is being created or relocated. In other words, fair market value is the value of an asset, designed to fit the specific requirement of the business owner, in an amount which ownership would be justified, given alternative investment opportunities, by a prudent investor contemplating retention of the asset in its present economic employment.

There are three fundamental techniques applied in the valuation of assets. These techniques are based on the cost to acquire (Cost Approach), the cost at which an asset may change hands in the marketplace (Market Data or Direct Sales Comparison Approach) and the present worth of expected future cash flows (Income Approach). The principle of substitution is important to the development and application of the three approaches.¹ This principle provides that a prudent investor will pay no more for an asset, property or business than he would be required to pay for a replacement serving as a reasonable substitute of equal utility.

This appraisal has relied upon the Market Data Approach methodology. The Cost Approach uses the concept of replacement based on the principle of substitution. Replacement cost new is used as a basis for the valuation of the assets. The Market Data Approach uses the concept of cost at which an asset may change hands between a willing buyer and willing seller. The Cost Approach was considered, however, there's a sufficient secondary market for meaningful analysis and it was determined that the replacement cost new less depreciation is not reflective of the assets value. The Income Approach was considered. However, there is not sufficient financial data available to determine the income attributable to each of the assets appraised.

Fair market value is developed in two phases. The first phase is development of the base acquisition value of an asset, and the second phase is estimating the cost/value associated with the assembly or construction of that asset. The total value developed in the two phases is considered fair market value.

The acquisition cost of an asset may be represented by the cost of purchasing the item from a used equipment dealer when the Market Data Approach is used, or the cost of purchasing from a vendor of new machinery when the Cost Approach is used. In both cases, additional costs incurred to place the asset in service as part of an integrated operation may be given consideration in estimating fair market value.

In estimating the fair market value, we have not given consideration to the economic viability of the business and our conclusion assumes that the income supports the valuation.

¹ "The Principle of Substitution" *Real Estate Appraisal Terminology*, Byrl N. Boyce, Ph. D., Page 201

Orderly Liquidation Value

Orderly liquidation values are based on market data on file, including conversations with used equipment vendors and dealers, as well as observations of auction results for the same or similar equipment.

SUMMARY AND CONCLUSIONS

The application of the Market Data Approach provides an indication of value. Based upon the application of this approach to the various assets, our opinion of the total replacement cost new, fair market value and forced liquidation value as of September 6, 2023, is as follows:

	<u>Replacement Cost New</u>	<u>Fair Market Value</u>	<u>Forced Liquidation Value</u>
The Los Angeles Equestrian Center - Total	\$636,855	\$280,310*	\$115,135

Note: (*) Reflects a built-in/walk-in refrigeration unit and its related value is included in the total. If the items are not considered for the purposes of the settlement, the assigned value of each of the items needs to be deducted from this total.

ADDENDA

THE LOS ANGELES EQUESTRIAN CENTER
RESTAURANT EQUIPMENT AND FIXTURES
EFFECTIVE DATE OF VALUE - SEPTEMBER 6, 2023

Item No.	Qty.	Description	Replacement Cost New	Fair Market Value in Place	Forced Liquidation Value
<u>Main Kitchen</u>					
1	1	Coffee grinder, Curtis, Model no.: SLG-10	\$1,000	\$450	\$200
2	1	Iced tea dispenser, Curtis, Model no.: PTT310000	930	420	185
3	1	Coffee maker, Curtis, Model no.: GEM-12D-10	1,850	830	370
4	1	Ice machine, Ice-O-Matic, Model no.: ICE08520HA2	6,200	2,800	1,250
5	1	Refrigerator, Utility, Model no.: 50-PTR-4G/45-UL	2,900	1,300	580
6	1	Bread warming station, Wells, Model no.: RWT36, 3 drawer	4,150	1,875	830
7	1	Ice cream freezer, manufacturer and model no. not available, 30" x 36" x 30", 2 stainless steel top lids	1,875	840	375
8	1	Refrigerator, manufacturer not available, Model no.: RP-02-2RM, stainless steel, 2-door, 2-drawer	4,650	2,100	930
9	3	Overhead ovens/ salamanders, Jade Range, 3' x 19" x 14", stainless steel, wall-mounted	21,000	9,450	4,200
10	5	Ovens, Jade Range, 3' wide, stainless steel, single door, including; 3 Flat top grills, 1- 3' x 14", 2- 3' x 28", including 3 burners 3 2 Cook tops, 6-burner	36,750	16,500	7,350
11	2	Fryers, Jade Range, Model no.: JTFF-1-40	19,200	8,650	3,850
12	1	Grill, Jade Range, model no. not available, 33" x 23"	7,450	3,350	1,500
13	1	Oven, Cooler Depot, 38" wide, stainless steel, 2-door, casters	2,350	1,050	470
14	2	Ovens, Blodgett, 38" wide, stainless steel, 2-door, stacked	17,700	7,950	3,550
15	1	Double oven, Duke, Model: 6/13, 38" wide, stainless steel, 2-door, stacked	13,800	6,200	2,750

THE LOS ANGELES EQUESTRIAN CENTER
RESTAURANT EQUIPMENT AND FIXTURES
EFFECTIVE DATE OF VALUE - SEPTEMBER 6, 2023

Item No.	Qty.	Description	Replacement Cost New	Fair Market Value in Place	Forced Liquidation Value
16	2	Double stacked ovens, Jade Range, Chitwood, 28" wide, stainless steel, 2-door, stacked	37,500	16,900	7,500
17	1	Pan convection steamer cabinet, 36" wide, 2-upper doors, 1 - lower base cabinet, 2-doors, stainless steel	53,000	23,750	10,600
18	1	Braising pan tilting skillet, Cleveland, assumed to be 40 gallon, stainless steel, electric	24,250	10,900	4,850
19	1	Oven, Jade Range, 36" wide, with flat top grill, 3' x 28", stainless steel	13,900	6,250	2,775
20	1	Cook top, Jade Range, 18" wide, 2-burner	4,375	1,975	880
21	1	Dishwasher, ADC, Forty-Four, Model no.: ADC-44, stainless steel	15,900	7,150	3,175
22	1	Ice machine, Scotsman, Model no.: CME506AS-1F	6,050	2,725	1,200
23	1	Pasta cooker, Cleveland, Model no.: 36GMK66200	18,800	8,450	3,750
24	2	Ovens, Jade Range, 36" wide, stainless steel	6,050	2,725	1,200
25	1	Overhead oven/ salamander, Jade Range, 3' x 19" x 14", stainless steel	7,000	3,150	1,400
26	1	Oven, Jade Range, 36" wide, with flat top grill, 3' x 28", stainless steel	13,900	6,250	2,775
27	1	Coffee maker, Curtis, Model no.: GEM-12D-10	1,850	830	370
28	* 1	Walk-in refrigerator, 111" x 90" x 100", ceramic tile flooring, 2-coil fan condenser, metal box, illuminated, not in	20,250	7,100	2,025
29	* 1	Walk-in refrigerator, 111" x 90" x 87", ceramic tile flooring, 2-coil fan, metal box, 2-door, 1- 30" x 79", 1- 36" x 77", illuminated	18,600	8,350	1,850

THE LOS ANGELES EQUESTRIAN CENTER
RESTAURANT EQUIPMENT AND FIXTURES
EFFECTIVE DATE OF VALUE - SEPTEMBER 6, 2023

Item No.	Qty.	Description	Replacement Cost New	Fair Market Value in Place	Forced Liquidation Value
30	* 1	Walk-in refrigerator, Welbilt, Model no.: LS-100 H67, 86" x 90" x 87", ceramic tile flooring, single coil fan, metal box, illuminated, not in use	13,600	4,750	1,350
31	* 1	Walk-in freezer, Welbilt, 101" x 90" x 88", metal flooring, dual coil fan, illuminated	20,750	9,350	2,075
32	* 1	Walk-in refrigerator, Welbilt, 139" x 90" x 90", dual coil, illuminated, cement flooring	24,750	11,100	2,475
33	2	Backing tray sheet rack, Bevles, 21" x 70" x 27", stainless steel, single door, casters	990	345	200
34	2	Lockers, 12" wide x 6' high, metal, 6-door	485	170	95
35	4	Ingredient bins, plastic, slide plastic lid	990	445	200
<u>Rein Café</u>					
36	1	Cook top, Sunfire, 36" wide, stainless steel, 6-burner, lower oven	2,800	1,250	560
37	1	Flat top grill, manufacturer not available, Model no.: B-1991, 36" wide, stainless steel	2,900	1,300	580
38	1	Fryer, Imperial, model no. not available, 16" wide, stainless steel, single basket	1,825	820	365
39	1	Walk-in refrigerator, Thermalite, Model no.: TR3478, 129" x 90" x 103", cement flooring, illuminated, dual coil fan, not in use, with 26 square feet of air curtain, plastic, 4" slats	24,250	10,900	2,425
<u>Grand Prix Room</u>					
40	1	Dishwasher, Diversey, Model no.: SCT-44-CSA	6,200	2,800	1,250

THE LOS ANGELES EQUESTRIAN CENTER
RESTAURANT EQUIPMENT AND FIXTURES
EFFECTIVE DATE OF VALUE - SEPTEMBER 6, 2023

Item No.	Qty.	Description	Replacement Cost New	Fair Market Value in Place	Forced Liquidation Value
41	1	Cook top, Jade Range, consisting of: 3 Ovens, Jade Range, model no. not available, 36" wide, stainless steel, single door 12 Burners 1 Flat top, 36" wide	51,000	23,000	10,200
42	1	Fryer, Royal, Model no.: RFT-50, stainless steel	1,825	820	365
43	2	Ovens, Lang, model no. not available, 40" wide, stainless steel, 2-door, stackable	35,750	16,100	7,150
44	1	Walk-in refrigerator, Welbilt, Model no.: LS-100 H67, 110" x 96" x 130", cement flooring, single coil fan, illuminated, not in use	26,000	9,100	5,200
45	1	Coffee maker, Curtis, Model no.: GEM-120A	1,250	560	250
46	1	Ice maker, Scotsman, Model no.: C0522MA-1A	5,250	2,375	1,050
<u>Equipment Inventory</u>					
47	1	Table, 52" x 28", stainless steel	415	185	85
48	3	Tables, 48" x 30", stainless steel	1,400	630	280
49	2	Table, 34" x 24", stainless steel	450	205	90
50	4	Tables, 96" x 30", stainless steel	2,550	1,150	510
51	3	Tables, 72" x 30", stainless steel	1,200	540	240
52	14	Rack shelves, 60" x 24", tubular metal	3,900	1,750	780
53	8	Rack shelves, 48" x 24", tubular metal	1,800	810	360
54	24	Rack shelves, 48" x 18", tubular metal	4,450	2,000	890
55	4	Rack shelves, 72" x 24", tubular metal	1,325	600	265

THE LOS ANGELES EQUESTRIAN CENTER
 RESTAURANT EQUIPMENT AND FIXTURES
 EFFECTIVE DATE OF VALUE - SEPTEMBER 6, 2023

Item No.	Qty.	Description	Replacement Cost New	Fair Market Value in Place	Forced Liquidation Value
56	4	Sheet racks, stainless steel, with casters	520	235	105
57	390	Chairs, wood, folding	15,000	6,750	3,000
TOTAL EQUIPMENT AND FIXTURES			<u>\$636,855</u>	<u>\$280,310</u> *	<u>\$115,135</u>

Note: (*) Reflects a built-in/walk-in refrigeration unit and its related value is included in the total. If the items are not considered for the purposes of the settlement, the assigned value of each of the items needs to be deducted from this total.

THE LOS ANGELES EQUESTRIAN CENTER



ICE MACHINE



WARMING DRAWER

THE LOS ANGELES EQUESTRIAN CENTER



CHEF BASE REFRIGERATOR



COOKING LINE

THE LOS ANGELES EQUESTRIAN CENTER



COOKING LINE AND BRAISING PAN TILTING SKILLET



DOUBLE STACK OVENS AND PAN CONVECTION STEAMER

THE LOS ANGELES EQUESTRIAN CENTER



COOKING LINE



FOLDING CHAIRS IN STORAGE

THE LOS ANGELES EQUESTRIAN CENTER



METRO SHELVING



COOKING APPLIANCES

THE LOS ANGELES EQUESTRIAN CENTER



OVENS AND RANGE TOPS



RESTAURANT FURNITURE

THE LOS ANGELES EQUESTRIAN CENTER



WALK-IN FREEZER



WALK-IN COOLER

CONTINGENT AND LIMITING CONDITIONS

- (1) No responsibility can be taken by the appraiser for the inability of the owner(s) of this business to sell the subject assets at the appraised value.
- (2) No responsibility can be taken for the accuracy of information on the ownership of the assets appraised. All information was provided by the business owner(s) or their representative and is assumed to be correct. No warranty is given as to the accuracy of such information.
- (3) Disclosure of the contents of this appraisal report is governed by the bylaws and regulations of the American Society of Appraisers and the Uniform Standards of Professional Appraisal Practice (USPAP).
- (4) No responsibility is assumed for matters legal in nature.
- (5) No liabilities were considered. Value conclusions are free and clear of liens, easements and encumbrances.
- (6) The fee for this appraisal report does not contemplate appearance in court or before other governmental agencies as an expert witness. However, Desmond, Marcello & Amster will appear if prior arrangements are made. Expert witness testimony will be compensated for at the appraisers' professional fee rates.
- (7) This appraisal and its conclusion are subject to review upon presentation of data which is undisclosed or not available at this writing.
- (8) Neither all nor any part of the contents of this report, particularly as to the conclusion, the identity of the appraiser, or reference to the American Society of Appraisers, shall be conveyed to the public through advertising, public relations, news or other media without the prior written consent and approval of the appraiser.
- (9) No responsibility is taken for changes in market conditions and no obligation is assumed to revise the final report to reflect events or conditions which occur subsequent to the date hereof.
- (10) Full compliance with all applicable federal, state, and local environmental, zoning and similar laws and regulations is assumed, unless otherwise stated.
- (11) The results of this appraisal including the opinion of value are made only for the stated effective date of value and the purpose stated, and shall not be used for any other purpose.

- (12) It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any federal, state or local government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- (13) The existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to our attention nor were we aware of such during our inspection. We have no knowledge of the existence of such materials on or in the property unless otherwise stated. We are not qualified to test for such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions may affect the value of the property, the value estimate is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.
- (14) You agree to indemnify and hold harmless Desmond, Marcello & Amster from and against any and all liabilities, damages, costs and expenses (including attorneys' fees) which may be incurred by Desmond, Marcello & Amster as a result of any action(s) brought against us in connection with our report.
- (15) Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.

DESMOND, MARCELLO & AMSTER
TANGIBLE ASSET VALUATION SPECIALISTS

THE FIRM: GENERAL DESCRIPTION

Since 1968, Desmond, Marcello & Amster has provided clients in both the public and private sectors with expertise in the valuation of closely-held businesses, professional practices, and specific tangible and intangible assets, such as furniture, fixtures and equipment and goodwill. Since the enactment of the California Eminent Domain Law of 1976, DM&A has specialized in providing valuation services for eminent domain proceedings.

Desmond, Marcello & Amster has completed over one thousand appraisals under the California Eminent Domain Law, for both government agencies and private parties. The valuation analysts at DM&A work in conjunction with condemning agencies, business owners, attorneys, relocation agents, acquisition agents, developers, and real property appraisers to provide defensible value opinions.

DM&A is staffed to provide its eminent domain clients a full breadth of valuation services. This multi-disciplinary capability enables DM&A to address complex valuation issues involving furniture, fixtures and equipment.

Desmond, Marcello & Amster offers the following eminent domain valuation services:

- Exposure estimates of goodwill loss and fixtures and equipment value for budgeting purposes;
- Preliminary fixture and equipment and goodwill loss studies;
- Comprehensive appraisal reports of goodwill loss, and fixtures and equipment;
- Analysis of precondemnation damages and inverse condemnation claims;
- Assistance in negotiating settlements;
- Expert witness testimony; and
- Educational seminars on goodwill loss valuation issues.

Litigation support services include:

- Assistance in developing questions for depositions and interrogatories;
- Review of opposing appraisals;
- Assistance in coordinating other key witnesses;

- Outlining examination for direct testimony and cross examination; and
- Development of rebuttal testimony.

PROFESSIONAL AFFILIATIONS AND DESIGNATIONS

Individual staff members of Desmond, Marcello & Amster are associated with the following:

American Society of Appraisers (Members and Candidates)
CFA Institute (Member)
International Right of Way Association (Member)
American Institute of Certified Public Accountants (Member)
California Society of Certified Public Accountants (Member)
Institute of Management Accountants (Member)

PUBLICATIONS

DM&A publishes the *Compensable Business Loss Review*, a technical newsletter first released in 1988. The *Review* covers a wide array of eminent domain topics including valuation, acquisition, relocation and legal issues.

LECTURES AND SEMINARS

Firm members regularly conduct seminars for public agencies, professional appraisal organizations and law firms on how to appraise goodwill loss under §1263.510 of the California Eminent Domain Statute.

EDUCATION

Members of the firm hold graduate and undergraduate degrees from the academic institutions of Harvard, Wharton (University of Pennsylvania), University of Michigan, Claremont McKenna College, Loyola Marymount University, University of Southern California, and California State University, Long Beach. All firm members are regularly involved in continuing education courses in finance, accounting and valuation.

Description	Location	QTY	Estimated Value	Total
Tractor - John Deere	Arena Dragging	1	\$ 18,000.00	\$ 18,000.00
Tractor - John Deere	Arena Dragging	1	\$ 18,000.00	\$ 18,000.00
Tractor - John Deere	Arena Dragging	1	\$ 20,000.00	\$ 20,000.00
Tractor - John Deere	Arena Dragging	1	\$ 13,000.00	\$ 13,000.00
Tractor - John Deere	Arena Dragging	1	\$ 25,000.00	\$ 25,000.00
Water Truck - Ford	Arena Dragging	1	\$ 17,000.00	\$ 17,000.00
Water Truck - Ford	Arena Dragging	1	\$ 17,000.00	\$ 17,000.00
Water Truck - International	Arena Dragging	1	\$ 17,000.00	\$ 17,000.00
Fire Extinguishers ABC	Boarding Barns	50	\$ 30.00	\$ 1,500.00
Fire Extinguishers Water	Boarding Barns	10	\$ 50.00	\$ 500.00
Fly Spray Systems	Boarding Barns	3	\$ 2,200.00	\$ 6,600.00
Diswasher	Commercial North	1		\$ -
Ovens	Commercial North			\$ -
Stainless Steel Tables	Commercial North			\$ -
Stovetop Range	Commercial North			\$ -
Walk-In Refrigerators	Commercial North			\$ -
Banquet Tables 72" Round	Commercial South			\$ -
Banquet Tables 8' Rectangular	Commercial South			\$ -
Diswasher	Commercial South	1		\$ -
Ovens	Commercial South			\$ -
Plates	Commercial South			\$ -
Pots - Pans - Cooking Tools	Commercial South			\$ -
Serviceware	Commercial South			\$ -
Stainless Steel Tables	Commercial South			\$ -
Stovetop Range	Commercial South			\$ -
Walk-In Refrigerators	Commercial South			\$ -
Grinder - Royer	Compost Yard	1	\$ 15,000.00	\$ 15,000.00
Grinder - Royer	Compost Yard	1	\$ 80,000.00	\$ 80,000.00
Announcer Booth & Stairs	Cricket Field	1	\$ 6,000.00	\$ 6,000.00
Announcer & Judges Booths	Horse Show Grounds	7	\$ 2,000.00	\$ 14,000.00
Arena Drag - Riata Rake	Horse Show Grounds	2	\$ 7,000.00	\$ 14,000.00
Arena Drag - Rudy Tines	Horse Show Grounds	1	\$ 9,000.00	\$ 9,000.00
Arena Roller - Rudy Roller	Horse Show Grounds	1	\$ 4,000.00	\$ 4,000.00
Jump Trailers	Horse Show Grounds	2	\$ 2,500.00	\$ 5,000.00
Modular Trailers - Show Office	Horse Show Grounds	3	\$ 60,000.00	\$ 180,000.00
Office Desks	Horse Show Grounds	3	\$ 200.00	\$ 600.00
Pad Locks	Horse Show Grounds	400	\$ 15.00	\$ 6,000.00
Refrigerator	Horse Show Grounds	1	\$ 200.00	\$ 200.00
Show Feed and Vendor Barn	Horse Show Grounds	1	\$ 50,000.00	\$ 50,000.00
Feed Office Barn	Horse Show Grounds	1	\$ 40,000.00	\$ 40,000.00
Fountain	Horse Show Grounds	1	\$ 800.00	\$ 800.00
Sound Equipment	Horse Show Grounds	1	\$ 4,000.00	\$ 4,000.00
Storage Bin 40'	Horse Show Grounds	1	\$ 4,000.00	\$ 4,000.00
Arena Footing Sand	Horse Show Grounds			\$ -
Arena Footing Synthetic	Horse Show Grounds			\$ -
Hospitality Barn - Art	Hospitality Barn	6	\$ 50.00	\$ 300.00
Hospitality Barn - Bars	Hospitality Barn	2	\$ 500.00	\$ 1,000.00
Hospitality Barn - Chairs	Hospitality Barn	30	\$ 50.00	\$ 1,500.00
Hospitality Barn - HVAC	Hospitality Barn	1	\$ 5,000.00	\$ 5,000.00
Hospitality Barn - Tables	Hospitality Barn	6	\$ 500.00	\$ 3,000.00
Patio Tables	Hospitality Barn	6	\$ 400.00	\$ 2,400.00
Patio Chairs	Hospitality Barn	18	\$ 100.00	\$ 1,800.00
Furniture	Little White House	1	\$ 5,000.00	\$ 5,000.00
Livery Stable Setup	Livery Stable	1	\$ 30,000.00	\$ 30,000.00

Board Room Table Chairs	Main Office	1	\$	5,000.00	\$	5,000.00
File Cabinets	Main Office	10	\$	200.00	\$	2,000.00
Furniture Entrance Main Office	Main Office	1	\$	4,000.00	\$	4,000.00
Golf Carts	Main Office	1	\$	4,000.00	\$	4,000.00
Lounge Furniture	Main Office	1	\$	2,000.00	\$	2,000.00
Office Chairs	Main Office	8	\$	100.00	\$	800.00
Office Desks	Main Office	8	\$	300.00	\$	2,400.00
Refrigerator	Main Office	1	\$	200.00	\$	200.00
Air Compressor	Maintenance Bldg	2	\$	500.00	\$	1,000.00
Compost	Maintenance Bldg				\$	-
Diesel	Maintenance Bldg				\$	-
Diesel Tank	Maintenance Bldg	1	\$	10,000.00	\$	10,000.00
Ford Roll Off	Maintenance Bldg	1	\$	-	\$	-
Forklift - Champ	Maintenance Bldg	1	\$	-	\$	-
Forklift - Wiggins	Maintenance Bldg	1	\$	12,500.00	\$	12,500.00
Forklift Baskets	Maintenance Bldg	2	\$	11,000.00	\$	22,000.00
Golf Cart - Hyundai	Maintenance Bldg	1	\$	1,000.00	\$	1,000.00
Golf Cart - Yamaha Limo	Maintenance Bldg	1	\$	8,000.00	\$	8,000.00
Golf Carts - EZ GO	Maintenance Bldg	4	\$	3,000.00	\$	12,000.00
Golf Carts - Yamaha	Maintenance Bldg	3	\$	3,000.00	\$	9,000.00
Mechanics Tools	Maintenance Bldg	1	\$	5,000.00	\$	5,000.00
Mower - Toro	Maintenance Bldg	1	\$	2,000.00	\$	2,000.00
Office Desks	Maintenance Bldg	2	\$	200.00	\$	400.00
Parking Supplies - Cones Signs	Maintenance Bldg	1	\$	1,000.00	\$	1,000.00
Peterbilt Roll Off	Maintenance Bldg	1	\$	20,000.00	\$	20,000.00
Pick Up Truck - Chevy	Maintenance Bldg	1	\$	4,000.00	\$	4,000.00
Pick Up Truck - Chevy	Maintenance Bldg	1	\$	10,000.00	\$	10,000.00
Refrigerator	Maintenance Bldg	1	\$	100.00	\$	100.00
Replacement Lights	Maintenance Bldg	30	\$	100.00	\$	3,000.00
Roll Off Flat Trailer	Maintenance Bldg	1	\$	5,000.00	\$	5,000.00
Roll Off Low Boy Bin	Maintenance Bldg	1	\$	4,000.00	\$	4,000.00
Roll Off Trash Bins 40 yards	Maintenance Bldg	3	\$	4,000.00	\$	12,000.00
Up Stairs Supplies - Misc.	Maintenance Bldg	1	\$	1,000.00	\$	1,000.00
Patio Chairs	Office Patio	12	\$	200.00	\$	2,400.00
Patio Tables	Office Patio	3	\$	400.00	\$	1,200.00
Storage Bins George 20'	Personal	2	\$	2,000.00	\$	4,000.00
Storage Bins George 40'	Personal	2	\$	4,000.00	\$	8,000.00
Bleacher Seating	Property	2,000	\$	80.00	\$	160,000.00
Phone System	Property	13			\$	-
Security Camera System	Property	1	\$	5,000.00	\$	5,000.00
Sharps Containers	Property	40	\$	20.00	\$	800.00
Televisions	Property	7	\$	400.00	\$	2,800.00
Deep Fryer	Rein Café	1			\$	-
Ovens	Rein Café				\$	-
Patio Furniture - Chairs	Rein Café	28	\$	50.00	\$	1,400.00
Patio Furniture - Tables	Rein Café	5	\$	500.00	\$	2,500.00
Stainless Steel Tables	Rein Café				\$	-
Stovetop Range	Rein Café	1			\$	-
Walk-In Refrigerators	Rein Café				\$	-
Arena Drag - Chain	Stabling Dept.	1	\$	1,500.00	\$	1,500.00
Arena Drag - Extreme	Stabling Dept.	1	\$	4,000.00	\$	4,000.00
Arena Drag - Fast Track	Stabling Dept.	1	\$	4,000.00	\$	4,000.00
Bedding - Shavings	Stabling Dept.				\$	-
Dump Truck	Stabling Dept.	1	\$	10,000.00	\$	10,000.00
Dump Truck - Chevy	Stabling Dept.	1	\$	7,000.00	\$	7,000.00

Dump Truck - Ford	Stabling Dept.	1	\$	-	\$	-
Front Loader - J. Deere 444K	Stabling Dept.	1	\$	110,000.00	\$	110,000.00
Front Loader - Volvo L120E	Stabling Dept.	1	\$	90,000.00	\$	90,000.00
Golf Cart - Feed	Stabling Dept.	7	\$	4,000.00	\$	28,000.00
Hay Cubes	Stabling Dept.				\$	-
Muck Carts	Stabling Dept.	25	\$	400.00	\$	10,000.00
Muck Forks	Stabling Dept.	25	\$	50.00	\$	1,250.00
Muck Stable Hand Tools	Stabling Dept.	25	\$	50.00	\$	1,250.00
Pipe Fencing	Stabling Dept.	1,000	\$	40.00	\$	40,000.00
Skip Loader - New Holland	Stabling Dept.	1	\$	20,000.00	\$	20,000.00
Skip Loader - New Holland	Stabling Dept.	1	\$	20,000.00	\$	20,000.00
Storage Bins Feed & Tack 40'	Stabling Dept.	6	\$	4,000.00	\$	24,000.00
Water Buckets	Stabling Dept.	500	\$	10.00	\$	5,000.00
Water Hoses	Stabling Dept.	24	\$	20.00	\$	480.00
Water Troughs	Stabling Dept.	6	\$	200.00	\$	1,200.00
WW Mfg Panels	Stabling Dept.	2,500	\$	40.00	\$	100,000.00
Rubber mats	Stabling Dept.	80	\$	40.00	\$	3,200.00
					\$	-
					\$	1,468,580.00